**Sql Procedure:**

BEGIN

DECLARE done INT DEFAULT FALSE;

DECLARE customer\_id INT;

DECLARE interest\_rate DECIMAL(5,2);

DECLARE cur CURSOR FOR

SELECT LoanID, InterestRate

FROM Loans

WHERE CustomerID IN (

SELECT CustomerID

FROM Customers

WHERE YEAR(CURDATE()) - YEAR(DOB) > 60

);

DECLARE CONTINUE HANDLER FOR NOT FOUND SET done = TRUE;

OPEN cur;

read\_loop: LOOP

FETCH cur INTO customer\_id, interest\_rate;

IF done THEN

LEAVE read\_loop;

END IF;

UPDATE Loans

SET InterestRate = interest\_rate - 1

WHERE LoanID = customer\_id; -- Use LoanID to update the correct loan

END LOOP;

CLOSE cur;

SELECT \* FROM Loans;

END

**Output:**



